

RECORDATION NO. 25488 FILED

MAR 07 '05 12:40 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

March 4, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of an Memorandum of Lease, dated November 1, 2004, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor:	ATEL Cash Distribution Fund IV L.P. 600 California Street 6 th Floor San Francisco, CA 94108
Lessee:	Public Belt Railroad Commission for the City of New Orleans 4822 Tchoupitoulas Street New Orleans, LA

Mr. Vernon A. Williams
March 4, 2005
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A description of the railroad equipment covered by the enclosed document is:

40 used double door boxcars within the series SLGG 16004 – SLGG 16156 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index follows:

Memorandum of Lease

Also enclosed is a check in the amount of \$32.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of each of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/anm
Enclosures

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MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

This **MEMORANDUM OF LEASE** is effective as of November 1, 2004, between **ATEL CASH DISTRIBUTION FUND IV, L.P.**, ("ATEL"), with its principal office at 600 California Street, 6th Floor, San Francisco, California 94108, and **PUBLIC BELT RAILROAD COMMISSION FOR THE CITY OF NEW ORLEANS**, ("NOPB"), with its principal office at 4822 Tchoupitoulas Street, New Orleans, LA 70115.

WITNESSETH

ATEL, as Lessor, and NOPB, as Lessee, entered into Master Lease Agreement ("Master Lease") dated as of November 1, 2004 and Schedule No. 1 thereto dated as of November 1, 2004, which incorporates the terms and conditions of the Master Lease and together with the Master Lease is the "Lease". The Lease covers forty (40) used 50 foot, 70 ton double door boxcars bearing car mark numbers SLGG 016004 – SLGG 016156 (non-inclusive) as more specifically described on Exhibit A attached hereto and made a part hereof, as shall be amended from time to time ("Cars").

The initial term shall be the period commencing on the November 1, 2004 and continues for twenty-four (24) months thereafter, but in any event ending not later than November 1, 2006, unless earlier terminated in accordance with the terms of the Lease. Upon expiration of the initial term, this Lease shall automatically renew for consecutive one-month terms until either party provides thirty (30) days advance written notice to the other of its intent not to renew.

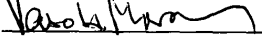
This Memorandum of Lease has been executed and delivered by the parties for the purpose of recording and giving notice of the Lease.

IN WITNESS WHEREOF, ATEL and NOPB have executed this instrument as of the date first above written.

ATEL CASH DISTRIBUTION FUND IV, L.P.

by: ATEL Financial Services, LLC, its General Partner


by: ATEL Leasing Corporation, its Manager

By: 

Name: Vasco H. Morais
Senior Vice President

Title: _____

**PUBLIC BELT RAILROAD
COMMISSION FOR THE CITY OF
NEW ORLEANS**

By: 

Name: JIM RIPPECK

Title: C.M.

(STATE OF Louisiana)
 PARISH
 (COUNTY OF Orleans)

On this 22nd day of December, 2004, before me, Susan D. Gaine, the undersigned Notary Public, personally appeared Jim Bridger, personally known to me to be the person whose name is subscribed to this instrument and acknowledged to me that he executed the same on such day in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

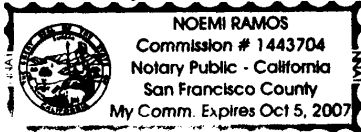
Susan D. Gurney #67641
Notary Public


(seal)

(STATE OF CALIFORNIA)
(COUNTY OF SAN FRANCISCO)

On this 27th day of December, 2004, before me, Noemi Ramos, the undersigned Notary Public, personally appeared _____, personally known to me to be the person whose name is subscribed to this instrument and acknowledged to me that he executed the same on such day in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.




Notary Public

(seal)

**EXHIBIT A TO
MEMORANDUM OF LEASE**

1. SLGG 016004
2. SLGG 016005
3. SLGG 016006
4. SLGG 016007
5. SLGG 016016
6. SLGG 016019
7. SLGG 016021
8. SLGG 016023
9. SLGG 016029
10. SLGG 016042
11. SLGG 016049
12. SLGG 016051
13. SLGG 016053
14. SLGG 016056
15. SLGG 016057
16. SLGG 016068
17. SLGG 016069
18. SLGG 016071
19. SLGG 016074
20. SLGG 016079
21. SLGG 016083
22. SLGG 016087
23. SLGG 016092
24. SLGG 016096
25. SLGG 016097
26. SLGG 016099
27. SLGG 016106
28. SLGG 016110
29. SLGG 016114
30. SLGG 016118
31. SLGG 016122
32. SLGG 016124
33. SLGG 016127
34. SLGG 016128
35. SLGG 016132
36. SLGG 016137
37. SLGG 016142
38. SLGG 016147
39. SLGG 016155
40. SLGG 016156